

Sunland Group

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The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam,

SUNLAND ACQUIRES BEACHSIDE HEDGES AVENUE SITE FOR \$13.4 MILLION

Leading property developer Sunland Group (ASX: SDG) has acquired a prime 1,821sqm beachside development site at Hedges Avenue on the Gold Coast for \$13.4 million.

The amalgamated site is located from 272 – 276 Hedges Avenue in Mermaid Waters.

Sunland Managing Director, Sahba Abedian, said the site is earmarked for a 40-storey residential tower with an estimated end value of \$210 million.

“This is an exceptional site located on one of the Gold Coast’s most prestigious beachside addresses, with unlimited coastline views,” Mr Abedian said.

“Sunland intends to lodge a Development Application in the coming months, with a vision to deliver a boutique 40-storey residential tower comprising approximately 90 apartments.

“Our design approach will cater specifically to the owner-occupier market to deliver the high level of amenity, finishes, and quality craftsmanship sought by this segment.

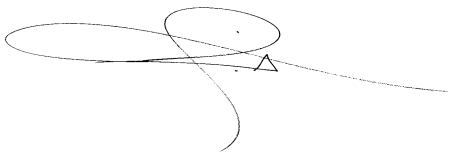
“Accordingly, we will be focusing on an apartment mix ranging from two bedroom residences to four-bedroom sub-penthouses.

“This amenity will be further complemented by the site’s outstanding beachside location and its close proximity to Pacific Fair and the world-class retail, dining and entertainment precincts of Broadbeach.”

Sunland’s other developments on the Gold Coast include Marina Concourse, a boutique luxury apartment development adjoining the Royal Pines Marina in Benowa; and The Heights Residences, a collection of contemporary parkland terrace homes within The Heights master planned community in Pimpama.

The Group’s total portfolio comprised in excess of 5,900 residential housing, land and multi-storey products along Australia’s east coast with an estimated end value of \$4 billion.

Yours faithfully,



Sahba Abedian
Managing Director

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